Summary: Canonsburg Borough, Pennsylvania; General Obligation Mar 14

Description: Abstract

Standard & Poor's Ratings Services assigned its 'A' rating and stable outlook to Canonsburg Borough, Pa.'s series 2014A and 2014B general obligation (GO) bonds based on Standard & Poor's local GO criteria, published Sept. 12, 2013, on RatingsDirect. The rating reflects our opinion of the following factors for the borough, including its: Adequate economy, Very strong budgetary flexibility, Strong budgetary performance, Very strong liquidity, Adequate management, and Adequate debt and contingent liabilities. The borough's full-faith-and-credit pledge secures the bonds. We understand officials intend to use series A bond proceeds to fund capital improvements related to the borough's sewer system facilities and series B bond proceeds to current refund the borough's series 2003 and 2005 guaranteed sewer revenue bonds for a...

Companies mentioned in this report are:
- Canonsburg Borough

Action: New Rating
Action: Outlook: Stable

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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